



JUBILEE
OF
SIR EDMUND WALKER

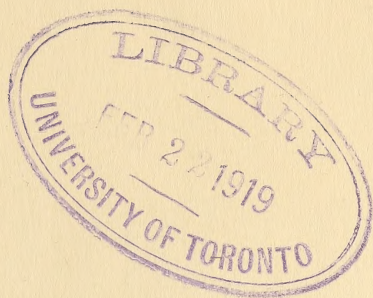
C.V.O., LL.D., D.C.L.

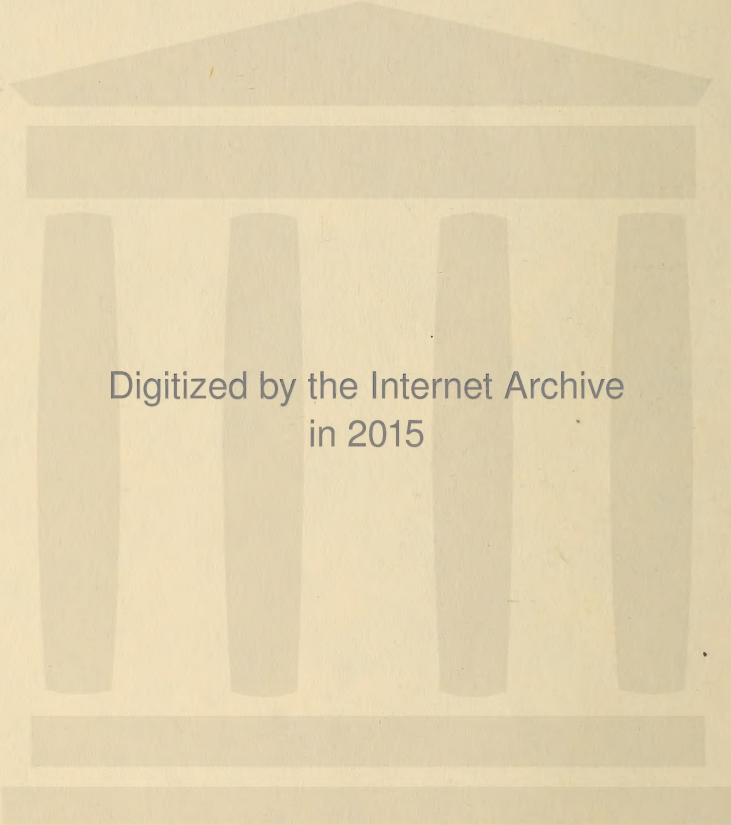


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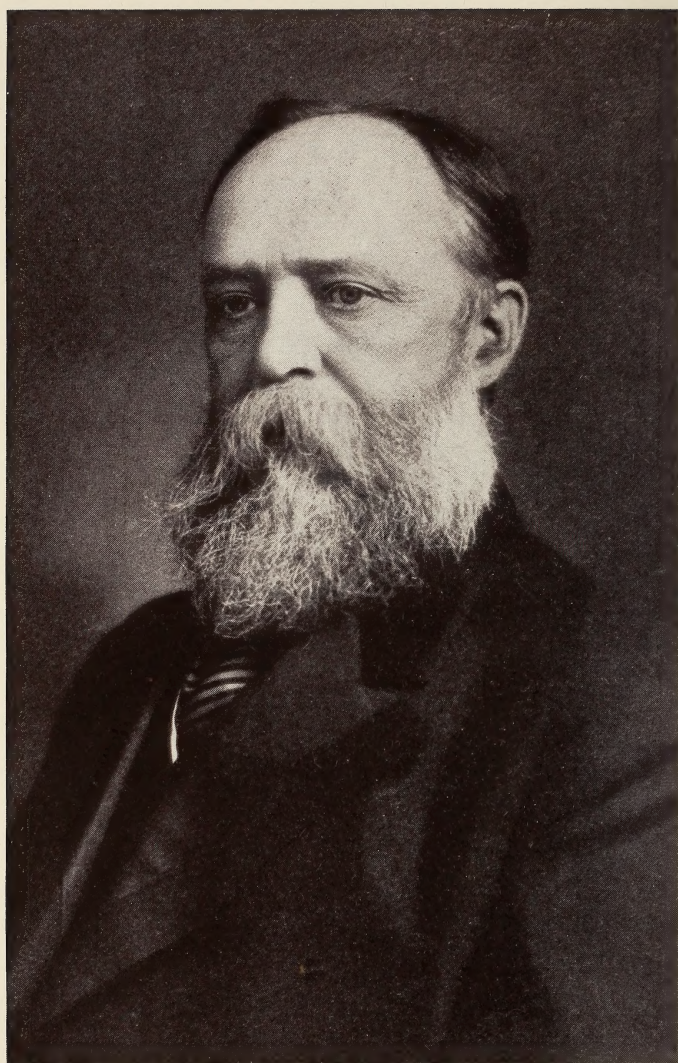


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SIR EDMUND WALKER
C.V.O., LL.D., D.C.L.

Jubilee of Sir Edmund Walker

C.V.O., LL.D., D.C.L.

N 24th July, 1918, the Directors of The Canadian Bank of Commerce gave a dinner in honour of their President, Sir Edmund Walker, C.V.O., LL.D., D.C.L., the occasion being the fiftieth anniversary of the day on which he entered the service of the Bank. The dinner was held in the banqueting hall of the King Edward Hotel and Mr. Z. A. Lash, K.C., LL.D., took the chair. After reading numerous letters and telegrams of congratulation to Sir Edmund from a number of those who were unable to be present, the chairman proposed the toast of the evening, and said:

I must begin by congratulating Sir Edmund Walker and The Canadian Bank of Commerce on its good fortune in having him still at the helm guiding its affairs. Sir Edmund's career as a banker began in 1860 and he has been studying ever since that time. He entered the service of The Canadian Bank of Commerce fifty years ago to-day—on the 24th of July. One would think it was an accident which brought him to the banking career, but those who know him feel sure that any career in which he started would have been equally successful. He is the most many-sided man I have ever met and I have known him for many years. I am sure he would have made a good lawyer, and had he been one and died, I am confident that he would never have had inscribed on his

tombstone that epitaph which is said to have adorned the tomb of a lawyer in Ireland:

Here lies John Shaw,
Attorney at Law,
When he died the Devil cried,
Give us your paw, John Shaw,
Attorney at Law.

Sir Edmund's tombstone will never bear an epitaph anything like that. He would have been a good lawyer, but he would have gone to some other realm than that which would have given the Devil the opportunity to shake hands with him.

Sir Edmund entered the bank's service, as I say, in 1868, at the age of scarcely 20. He rose rapidly through all the steps and in that way acquired a thorough knowledge of banking, and it was the experience gained in those days which has been instrumental in developing in him his present efficiency. After being five years in the bank he was appointed junior agent in New York, where he remained till 1877. Between that year and 1881, when he went back to New York as one of the agents of the bank, he was branch manager in various places. He became general manager of the bank in 1886, which position he occupied until 1907, when he was appointed president.

I will not deal in detail with the various things he has done for the banks, bankers and finance of this country, but I want to state that he acted on many occasions for governments and public institutions both in Canada and the United States and reported upon and investigated various questions of finance. He was chairman of the Commission on Money and Credit at the St. Louis Exposition. He was engaged to report on the financial position of the Province of Ontario as a member of a commission appointed by the government

of that province. He is a Fellow of the Institute of Bankers of England, a Fellow of the Geological Society of England and of the Royal Economic Society of England. He was largely instrumental in forming the Canadian Bankers' Association, which commenced as a voluntary association, but afterwards was recognized officially by the government and by parliament, and is now clothed with very important powers in affairs relating to banks. He was made LL.D. by the University of Toronto. He was made Commander of the Victorian Order in 1908 and knighted later on in 1910.

The matters which refer to his banking career are known possibly to all of us. What is not known to every one is his connection with outside matters not in any way dependent upon banking, nor in any way depending upon his knowledge as a banker. I refer specially to the subject of education, to which he has devoted his thoughts and abilities for many years, particularly in connection with the University of Toronto. He was a trustee of that university when the Board of Trustees had very large powers, a member of the Senate, a member of the Board of Governors for a number of years and he is now chairman of that Board. Nor has he devoted himself only to promoting such higher education as is given by the university; he has also been active in connection with art, another branch of education. He is president of the National Gallery of Art at Ottawa and practically brought about the formation of the Toronto Museum of Art, having its headquarters in the old Grange property. He is a connoisseur of pictures and a member of the Toronto Guild of Civic Art. In fact, it requires a man of his own varied parts to make suitable mention of the things

with which he is identified, and for that reason I am going to ask others to support this toast.

He was connected with the Mendelssohn Choir from the beginning in 1900, and is now president of the Toronto Conservatory of Music. His work in connection with early Canadian history has been remarkable. He formed the Champlain Society, one of the best of its kind in the world, and had not the writings and reports of the early explorations and adventures in Canada been published through its efforts, they might have practically disappeared. He has been a member of the Battlefields Commission to restore and have made as a monument for Canada the Plains of Abraham and the battlefields of Quebec, and it was largely through his efforts that the Royal Ontario Museum and the Toronto Museum of Art were established.

I am going to ask Sir Joseph Flavelle and Sir John Aird to speak in connection with banking; the Hon. Dr. Cody in connection with education; Dr. Vogt in connection with music; Col. Denison on early Canadian history and the Battlefields Commission, and Professor Currelly with reference to Sir Edmund's connection with art and the Royal Ontario Museum.

In reference to one other side of Sir Edmund's character I can speak personally. It is something I do know about, and that is that he is a fine sport. When he first came from New York in 1886 as general manager of this bank he did not look a bit robust. He was thin and looked as if he had never been anywhere except his office and his house and possibly spending some holidays in hotels. I felt that there was that in him which required only a little bringing out. I asked him to go fishing; I told him I would show him how to

make himself comfortable under canvas. I saw him catch his first salmon. It was with a trout rod and line, and he landed him. We had him for dinner next day. He says I cooked it well and he tells a story of egg sauce which I made to have with that salmon. Later on I took him duck shooting and quail shooting. I selected a gun for him and he did very well, but afterwards he said, 'I was not caught young enough to make a good shot,' and he gave that up.

I will not take up more of your time, but will ask Sir Joseph Flavelle to speak. As some gentlemen I know desire to catch a train for the east, I would ask each speaker to be brief so that Sir Edmund may speak as long as he desires without prolonging unduly this meeting.

SIR JOSEPH FLAVELLE: We are peculiarly affected in the conduct of affairs and enterprises by a small number of men in each community who bring to their work a sense of scale and measure. They set standards in each field in which they operate. Their services may or may not be fully understood or recognized, nevertheless they are invaluable to the activities with which they are identified, and through them to the state. I can illustrate by asking you to remember our common debt to a great physician, a great surgeon, a great architect or lawyer or preacher or a leader in public affairs or a great banker.

I believe the distinguished guest of the evening is an important member of this select body in Canada, and has been a leader in the development of the banking system, which has borne the pressure of service in times of peace and war. He has, as those of you who have worked with him know, a large and serious view of the responsibilities of the banker to the country. He has

sought to have the professional and trustee spirit dominate the mere money-making interest. He has brought to his duties painstaking effort and enlightened judgment, which have had weight in counsel with his associates in the banking profession.

Sir Edmund has sought to make the bank with which he has been associated for fifty years, what its name indicates—a Bank of Commerce. He has given his best to the consideration of the commercial needs and the commercial credits requisite to carry on the business of the country. He has been much more than a lender of money. He has had a deep interest in the business of the customers of the bank and has been proud of their success and concerned in their losses. He early laid his plans to secure a personal knowledge of the business of each patron. I may illustrate this by an incident which I am sure he will remember. When he asked the late Alexander Laird to give up his duties in New York and come to the head office, Laird's reply was—"I have been a long time away from Canada; I am out of touch with the bank's business in Canada; how can I hope to secure an understanding of its operations from one end of the country to the other?" Sir Edmund said, "Do not try to secure a grasp of all the accounts now. You will find that each week a certain number of them will come before you with balance sheets, and profit and loss statements, on forms bearing a record of the statistics of each business during the years it has been in the bank. If you review these accounts each week, by the end of the year you will have made a complete circuit of the business of the bank and will find that you have secured a somewhat intimate acquaintance with the accounts of all its customers."

I carry a lasting memory of the years I have been privileged to sit on the Board of the bank and listen to Sir Edmund's presentation of the business of the institution over which he presided—a business extending over all parts of Canada, with many connections and activities in the United States and Great Britain. I venture to say, that were you to ask Sir Edmund now concerning the bank's business he could give you approximately the story of each important account—he could tell you how the business grew, the conditions under which it developed, its successes and its reverses and the mistakes that were made, and why.

I have learned this from my contact with Sir Edmund, that the value of a banker to a business is not primarily in the authorization of loans at favourable rates, but in the service and support which will be given at a time when needed. I believe it is true of The Canadian Bank of Commerce, and true of the leader who for so many years directed its activities that they will stand by the customer through thick and thin, when he stands by his business and is truthful and open with the bank's officers.

A word concerning Sir Edmund's annual review of the business of the country, presented for so many years at the annual meeting of the bank. This review was read, as those present know, with profound interest by the shareholders of the bank, not only in Canada but in the United States and Great Britain. Early in his administration as general manager, he asked the managers of the branch banks to furnish a weekly letter which became known as a weekly gossip sheet. These sheets recited items of business interest in the town or city where the manager was placed, or matters in connection with the business with which he was

associated. They covered the activities peculiar to the community served, whether beans, or lumber, or live stock, or manufactured goods, or the distribution of merchandise, or coal, or silver or iron, or if on the prairie, wheat. These weekly sheets represented the managers' efforts to put before the general manager the kind of things they thought would interest him. To the cumulative effect of this information he added a carefully prepared annual statement supplied at his request by each manager, from which he secured a general review of business conditions in the several localities in each province where the bank did business. I came to know personally the value and extent of this material, as, through the courtesy of Sir Edmund, I had the opportunity of reading the annual letters from the managers. When Sir Edmund came to prepare his annual address he was embarrassed by the wealth of material available, and through necessary limitation of space was frequently unable to do full justice to what had been supplied. I am sure many a bank manager, looking anxiously for reference to his report, was disappointed to find it had apparently received but scant attention. The fact is there was material for many addresses and the selection had to be severe to bring it into the compass of one address.

Sir John Aird will tell much better than I can the service Sir Edmund has rendered in establishing a personal relationship between the members of the head office and the members of the staff throughout the Dominion. Sir Edmund may well feel proud of this loyal body of men, who feel great pride in the service of the bank to which he has given his best during these fifty years.

I believe I shall carry the judgment of all present in

saying that Sir Edmund would be a distinguished man in any group of men in any country.

SIR JOHN AIRD: I regard it as a very great honour on this notable occasion that it falls to my lot to speak on behalf of the present members of the operating staff of the bank, numbering 3,405, of whom 1,369 now are women. This operating staff is to-day manning 380 branches scattered from the Arctic Circle to the City of Mexico and from the Pacific Coast to the Atlantic Coast, also in San Francisco, Portland, Seattle, New York, St. John's, Nfld., and London, England. I speak also on behalf of the 1,685 men who are now serving their country either on the sea or on the battlefields of Europe, Africa and Asia—in all 5,090 officers; also on behalf of 367 brave men who are either wounded or missing or prisoners of war and for over 200 officers who have given their lives in this great war and whose voices are stilled forever in the grave. I would that one more gifted than I had been chosen to give expression to the spirit of devotion to duty and personal loyalty ever inspired by Sir Edmund Walker in those members of the staff whose good fortune it has been to come into personal contact with him.

When speaking of the bank it has been our custom to trace back the beginnings of The Canadian Bank of Commerce ten years before the actual opening for business, to its first charter of sixty years ago, the Act of Incorporation of 1858, and to see in the name chosen for it—The Bank of Canada—some wise if unconscious prescience on the part of its founders of the great force it was to become in the commercial affairs of the nation of to-day. If, owing to the narrower views which prevailed later on, it was deprived of so fitting a name, it has none the less vindicated its right to the title.

Sturdy from the outset, it had only just passed its second birthday when in the autumn of 1869 it took over the business of the Gore Bank, one of the pioneer institutions of this province. At that date the bank had a capital of \$2,036,765, a rest account of \$250,000, total assets of \$7,844,000, and 12 branches. It had become of age before the next step of the kind was taken, the amalgamation of the Bank of British Columbia in 1900. It then had a capital of \$8,000,000, a rest account of \$2,000,000, total assets of \$67,553,000 and 67 branches. In 1903 the amalgamation of the Halifax Banking Company increased the capital to \$8,700,000, the rest account to \$3,000,000, and the total assets to \$78,716,000, with 103 branches. In 1906 the Merchants Bank of Prince Edward Island was absorbed with the result that the capital was increased to \$10,000,000, the rest account to \$5,000,000, the total assets to \$113,545,000 and the branches to 166. In 1912 a further absorption, the last to date, was that of the Eastern Townships Bank, with the result that the capital of the bank was increased to \$15,000,000, the rest account to \$12,500,000, the total assets to \$246,571,000 and the branches to 366. At the end of last November, the capital of the bank stood at \$15,000,000, the rest account at \$13,500,000, total assets at \$344,375,000, and the branches numbered 381. Of the four banks thus absorbed the Bank of British Columbia was the most prominent bank on the Pacific Coast; the Halifax Banking Company and the Merchants Bank of Prince Edward Island were strong and representative institutions in their respective provinces and gave The Canadian Bank of Commerce a strong hold on the business of the Maritime Provinces, while the Eastern Townships Bank was

unrivalled in that section of the Province of Quebec after which it was named. By the acquisition of these banks and the energetic work of The Canadian Bank of Commerce in covering the virgin territory of the west with a network of branches, it fully vindicated its right to be called "Bank of Canada." Such is the oak sprung from the acorn of fifty years ago, which, a few days before young Walker, now Sir Edmund, joined its staff, had issued its first annual report showing assets of less than three million dollars and a total of six branches. It may be interesting to the gentlemen present to know that the first branches of the bank were opened at London, Ont., St. Catharines and Barrie on 14th May, 1867, but that the bank was not actually open for business in Toronto until 15th May, 1867.

Mr. Walker entered the service of the bank as discount clerk at Hamilton, and three years later was appointed accountant at the head office. He had already acquired a training in the intricacies of exchange in the private banking office of his uncle in Hamilton, where during the American Civil War he had studied the fluctuating values of gold and silver and of the various paper currencies which formed the medium of exchange of that day. Appointed successively third agent of the bank in New York, manager at Windsor, and then at London, inspector at head office, manager at Hamilton and joint agent in New York, he was called in the dark and difficult days of 1886 to take the helm at head office as general manager. This occurred at the time when I was acting as secretary of the bank and I can personally testify to the value of Sir Edmund's services to the bank at that particular period. Here the experience gained in New York and elsewhere, of which the foundations had been laid in the modest

private banking office in Hamilton, stood him in good stead. He found the bank a local institution with a total of nineteen and a half millions of assets and 36 branches, all in Ontario except those at Montreal and New York, and he guided its destinies for well nigh thirty years with such success that when, on my appointment as general manager in 1915, he relinquished the high position of chief executive officer, it had become a truly national institution with assets of 350 millions of dollars and 374 branches, including all the main centres of Canada. In 1907 he had resigned the active management of the bank to become president, but he retained a share in the responsibility for eight years longer, and his wise counsel and ripe experience have ever been at the disposal of his successors, the late Mr. Alexander Laird and myself.

Time does not permit me to speak as fully as I might of all his work on behalf of the bank, or of what he has achieved in outside fields or during the present war as a truly national figure. Others will this evening touch on some of these phases of his work, but I feel that I should mention some of the subsidiary concerns connected with the bank, which have owed their origin in large measure to his interest in the institution and in the welfare of its staff. First, in point of age, is the Officers' Guarantee Fund, a mutual fund for guaranteeing the fidelity of the officers, the surplus of which has very greatly assisted in the building up of the admirable Pension Fund with its provisions for the widows and dependents of deceased officers. This fund, under Sir Edmund's guidance, was established on a sound actuarial basis and now amounts to three million dollars, and has in its care the destinies of the old and disabled members of the staff and those dependent on them. So

well was the fund founded at its inception that we are hopeful, on a revaluation by the actuaries next year, that the bank will be able to increase substantially the retiring allowances to which officers will be entitled on completing their service.

Then there is the Dominion Realty Company, with its investments in bank buildings, which has made possible the fine buildings in which the bank is housed all over the country. I do not think I will be revealing any bank secrets in stating that the bank has an investment in this company of some \$3,700,000 and that this amount is represented on its books by the nominal sum of one dollar. The foundations of the company were so solidly laid by Sir Edmund that next year it will be in a position to pay dividends on this investment.

There is also the Archives Department, founded during Sir Edmund's administration, for the preservation in readily accessible form of the valuable records of the bank for all time, with two large buildings, one in Toronto and the other in Vancouver (to be rounded out later by a third to be erected in Winnipeg), specially designed for the purpose, and which at the present time, as far as I am aware, are unique of their kind.

No one can accuse Sir Edmund of having devoted his time and talents solely to the work of the bank. National service, art and science have claimed freely of both. His services in connection with the Canadian Bankers' Association and the various revisions of the Canadian Bank Act are too well known to bankers to need mention. At the outset of the war he was amongst the first to be called into consultation with the government as to the steps which were necessary to preserve the financial stability of the country, and the success of these measures has been a matter of admiration the

world over. The University of Toronto owes much to his unstinted energy in various capacities. To mention the Art Museum of Toronto, the National Battlefields Commission, the Advisory Art Council of Canada, the Champlain Society, is sufficient to show the varied spheres in which his ability and enthusiasm have borne fruit.

In addition to tendering Sir Edmund this banquet to-night, the Board is also commemorating his fiftieth year of service by the issue of new notes for circulation. You will find on the walls of this hall the original designs of these notes, and I may say that the credit for them is entirely due to Sir Edmund.

In conclusion I would tender to you, Sir Edmund, and to Lady Walker and the other members of your family, our heartiest congratulations on the long list of your achievements in the past fifty years, and our fervent hope that you may long be spared in health and strength to continue to serve your country and the bank. May many future years of happiness and prosperity be granted to you and Lady Walker to enjoy together the fulfilment of all that for which you have laboured so earnestly and so well.

HON. DR. CODY: That so many of Sir Edmund Walker's fellow bankers should assemble on this happy occasion to do him honour is no small tribute to his character, capacity and diplomacy. After fifty years in the fierce light that beats on a financial throne, he possesses the esteem of his associates and competitors. The Bank of Commerce does not depend on a single man, however wise and energetic he may be. It is an index of the president's wisdom that he has gathered a strong group of fellow-workers in the executive of the bank, and has engendered among all the staff and

employees of the bank loyalty to the institution and goodwill towards one another.

To-night Sir Edmund deserves our congratulations on his long term of public service, and our sympathy on being compelled to listen to so many words of praise and recognition. A jubilee, however, is a permitted occasion of praise. Few men are more many-sided than the guest of the evening. Versatility is not a sign of weakness. A man of power can win success in his vocation and in his avocation. Sir Edmund's vocation is banking; his avocations are legion.

Probably his dearest avocation is education. It is my pleasant duty to-night, as Minister of Education for this province, to express sincere and deserved appreciation of the great services which Sir Edmund has rendered to the cause of higher education in Canada. Although not a college graduate, he has for many years been one of the most helpful friends of the state university in Ontario, the University of Toronto. His interest and effort are the measure of his estimate of what a university can do for its alumni and for the whole community.

In 1892 the main building of the university was destroyed by fire. It was the greatest calamity that had befallen the institution, but it proved a blessing in disguise. The university arose like a phoenix from its ashes on a new career of wider reach. Sir Edmund Walker in that crisis began his long connection with the university as one of its governing body and as its chief financial adviser. He aided the president, Sir Daniel Wilson, in collecting sums from the citizens of Toronto. Before that time banks seldom, if ever, made contributions to general causes. Sir Edmund induced his bank to give to the university what in those days was

considered a very large contribution, one thousand dollars. This gift showed the way to others.

As a university trustee and member of the senate, he played a large part in piloting the university finances amid the rocks of limited income and growing needs. Many of the university difficulties of those days were due in large measure to lack of funds. Indeed, no small number of our educational problems to-day, in relation both to universities and to public schools, could be solved if more money were available for educational purposes. The scale of expenditure for war will probably point the way to an increased scale of expenditure for purposes of social betterment, human conservation and educational advance.

The university situation became so involved both in organization and finance that Sir James Whitney appointed a Royal Commission to report on the reorganization of the university and on the amount and method of its financial support. Of this commission, whose report is virtually the present charter of the university, Sir Edmund Walker was a member. I had the honour of serving with him on this commission. Sir Edmund became one of the first governors of the university and in due time the chairman of the Board. Thus at every stage of the development of the University of Toronto since 1892 he has exercised a deep influence on its policy and progress. To render this invaluable help, he possessed the necessary gifts and qualities. First, he loved the institution and gave to it without stint or limit his time, his thought, his money. He perceived the possibilities that lay before the provincial university and sought to realize them as speedily as might be. He believed in the value and power of education in the whole life of the Province and

Dominion. Education is at once the key to efficiency and the safeguard of democracy. It is the infinite debt which maturity owes to youth. Sir Edmund has aimed at paying this debt to the youth of our Dominion by correlating higher education with the commerce and industry of our land. In the great and growing days to come, the universities, as teachers of ideals, and homes of research, can render an incalculable service both to the higher life of our people and to the commercial and manufacturing interests of the country.

The University of Toronto, already one of the greatest universities in the empire, is destined to make rapid advances after the war. A famous school of medicine to-day, it will, through recent and prospective benefactions, become one of the greatest seats of medical learning in the world. In practical science, in engineering, in art, in literature, we may look for similar progress. To no one will this growth in depth and width and height give more intense satisfaction than to the chairman of the Board of Governors. The university must not dwell apart from the great throbbing life of the people. It is ordained to serve the community to its utmost limit.

As long as the University of Toronto stands, the name of Sir Edmund Walker will be gratefully remembered within it. I venture to-night to express to Sir Edmund the sincere thanks of all who wish well to higher education and our heartfelt hope that by God's blessing he will long be spared in health and vigour to continue his services to finance, to art, to music, to literature and to the university.

COLONEL G. T. DENISON: In the first place, I wish to thank the Board of Directors of this institution for paying me the honour and giving me the pleasure of

being present here this evening to say a few words on behalf of my friend Sir Edmund. I did not know Sir Edmund very intimately ten or fifteen years ago, but about ten years ago we were appointed on the Battlefields Commission of Quebec and for a long time we were constantly going backwards and forwards travelling together, taking meals in trains and hotels together day after day, and every day that I saw him the higher my opinion of him grew; the more I saw of him the more I esteemed and admired him.

I am very glad to have the opportunity of giving my testimony. On that Board we had a good many ticklish things to handle and manage, and we always pulled together. We were exceedingly fortunate, and we have got one of the finest parks in the world in Quebec to-day. I do not think I need say anything more of Sir Edmund to-night in connection with that matter. I have listened here this evening and I have heard from all quarters the number of things Sir Edmund has been doing and of his work as president of this bank, of his connection with music, art, education—with everything. He belongs to—I do not know how many—probably twenty or thirty institutions. But I notice one thing, that in this age full of the craze for money, in nearly all those things he was working for the interests of his country for nothing. This is something to be remembered, and he ought to be esteemed and remembered for it when you think of how little we see of that kind of work.

I want to say one or two words with reference to what Sir John Aird has said about the number of men gone from their work at the bank to take up the greater work on the battlefields at the front. He has told you how many men the bank has sent, he has told you how many

men have been wounded, how many are prisoners and of the many heroes who have given their lives in this war. I am like Cato, the senator, who never got up at a public meeting that he did not warn his hearers of impending danger to his country. I have said this before, but it should be repeated wherever one hundred persons gather, and that is, we have got to make up our minds to set our teeth and that we will have no terms of peace in this war. We will discuss no terms of peace with these Huns, who are ravaging the country and ravishing women and children. There were no terms of peace with Napoleon when he was beaten, and he was a gentleman compared with this man the Kaiser. Why should these scoundrels ask our people to talk about peace? The man who talks peace and wants to bring about peace by negotiation is either an out-and-out traitor or else an infernal fool.

PROFESSOR CURRELLY: We have heard this evening a great deal about Canadian banking. Some few years ago in the hills of southern Palestine, I took refuge from a terrible dust storm in a castle built on a spur of the southern hills. Here, in a fortress guarded by armed retainers and Kurdish dogs, I found a man of curiously wide knowledge and linguistic power. During a long conversation he stated that for years he had been studying the world's banking systems, and had come to the conclusion that the Scotch and the Canadian systems were the best in the world. This surprised me very much. He went on to say that when he had any money that he wished to invest with great care, he put it into the stock of the Canadian Bank of Commerce. This surprised me even more.

In connection with Sir Edmund's relation to works of art and to artistic education in this country, my mind

goes back half-way through the period which we are celebrating this evening. At that time as a boy, a schoolmate of his eldest son, I heard him, in his home, talking of our inheritance from our English fathers, of what could be hoped for, and of what it was possible to develop in our own land. He had already acquired a considerable collection of works by Canadian artists, and had devoted a good deal of time to the study of both painting and sculpture. This was done in the same broad yet minute manner that has characterized each and every one of his undertakings. From that time on, his interests have been continually widening, as the study of one type of art after another has become possible. He has surrounded himself with works of art which have been studied and studied—in many cases, I think, outgrown. In many more cases the objects have been passed on to others and their places filled with objects the merits and demerits of which he wished to grasp as thoroughly as possible. During this whole time I have reason to feel sure that Sir Edmund is one of the comparatively few connoisseurs of art who has never made a dollar out of his knowledge in any way. I am particularly pleased to record this, as you probably all know that, in connection with the financial side of works of art, matters have reached such a state that, beside it, horse trading is simply evangelical.

As the country has developed, Sir Edmund has been a dominating influence in our three big artistic movements—The National Gallery at Ottawa, the Toronto Art Museum, and The Royal Ontario Museum. To these great institutions he has given the same elaborate care, and minute attention to the last detail, that you have heard of to-night in connection with his banking career. The quite extraordinary success of these three

museums can be attributed in a very great degree to this care and to one other thing—one that has certainly been of the greatest value and help to those who have had in charge the immediate working-out of these enterprises—his smile. When things have been a bit blue, his confidence and smile of approval have made all the difference between discouragement and hope.

The country is only now waking to the realization of the magnitude of these three museums, and to their enormous influence, both present and potential, particularly upon the industrial life of the Dominion. I know that every man in Canada who is in the least interested in the development of this country along any artistic line, joins me in a tribute to what we owe to the guest of the evening.

DR. A. S. VOGT: I deem it an honour to have been invited to speak with reference to the great interest which has always been shown by Sir Edmund in the musical activities of Toronto, and to state briefly some facts relative to the real service which he has rendered to the cause of musical art in this city and country.

Eighteen years ago, on the re-organization of the Toronto Mendelssohn Choir, a deputation waited on Sir Edmund requesting him to become Honorary President of the organization. Notwithstanding the fact that we approached him on a day when his duties at the bank were particularly pressing, he nevertheless received us most cordially and, having satisfied himself as to the sincerity of purpose of our society and the artistic dignity of our plans and ideals, he cheerfully consented to lend his name and influence to our undertaking. The services rendered since then to the Mendelssohn Choir by Sir Edmund have placed the society under a debt of gratitude which it can never

repay. Whether in its home concerts or in the society's appearances in Buffalo, Boston, New York or Chicago, the presence and counsel of Sir Edmund have proven of inestimable value, and have never failed to furnish inspiration to the conductor and members of the chorus. His presence with the Mendelssohn Choir at New York and Boston in 1912 and at Chicago in 1909, and the part he took in the enjoyable social functions arranged in honor of the choir in those cities, lent prestige to the occasions and convincingly demonstrated his unselfish interest in the work of the choir and the good name of Toronto. The choir will never forget his masterly annual addresses to the organization on the eve of their usual Massey Hall Concert Cycles. One address in particular stands out as a masterpiece, and is still frequently referred to by members of the Chorus of 1907 who were present when it was delivered. In a most illuminating discourse Sir Edmund referred to the music of the ancient Greeks, the period of the Minnesingers and Mastersingers of Central Europe, and to England's most glorious musical epoch during the Elizabethan period, also to subsequent modern developments in the art, leading finally to present day tendencies and the splendid prospects which they embrace for the return of British supremacy in music, such as held sway in the days of good Queen Bess. Members of the Toronto Mendelssohn Choir are prepared to endorse the statements of the chairman of this meeting that Sir Edmund would have realized, on the aesthetical and theoretical sides at least of the most beloved of the arts, had he so chosen, a career quite in keeping with the fame he has won as one of the leading bankers of the continent.

As Chairman of the Board of Governors of the Toronto Conservatory of Music, Sir Edmund voluntarily assumed responsibilities which made further demands on his time and energies. He was amongst the first to realize, at the outbreak of the war, that Canadian students were unlikely for years to come to find Berlin, Leipzig, Munich, Vienna or any other Teutonic centre as attractive as in pre-war times. The responsibility resting on Canadians, therefore, to provide educational facilities, musically, in keeping with the wealth and ambitions of this great land, Sir Edmund has felt to be a real one. In the great development of the Conservatory since Sir Edmund accepted the invitation of the Board of Governors to become its president, and in the musical activities of the university during the past year, Sir Edmund's influence has proven a potent factor for good. Indeed it is extremely doubtful if the progress which has taken place in the musical affairs, either of the Conservatory or of the university, would have been possible without the sane counsel and enthusiastic co-operation of Sir Edmund, than whom there is, in our country, no greater friend of the musical profession or of musical advancement generally.

SIR EDMUND WALKER: On our way to the dinner my humorous brother said to me: "Well, there is one thing you really might have done, you might have entered the bank about two months earlier," and when I think of the heat from which you are all suffering, it does seem inconsiderate on my part. After all the kind and intimate things that have been said, I must conclude that for the moment you will be interested in anything about myself which otherwise I should hesitate to say. I went to school in Hamilton at four years of age and was ready for the Normal School in Toronto

just about the time when Fort Sumter fell, but the doctor forbade it, and said I had better run about, and get a little flesh on my bones before I did any more studying. In August, 1861, when twelve years and ten months old, I entered the office of my uncle really as an experiment in health. In such books as "Who's Who" he is described as a private banker, but he had what in Europe is called a bureau de change—an exchange office. Here the American traveller sold his State-bank notes of which there were many hundred kinds, issued in various States, and ranging in discount when sent to New York in accordance with distance, but more so in accordance with opinion as to the soundness of the banking laws of the different States; the problem being further complicated by the existence of scores of failed banks, of forgeries and raised notes. As a result I soon became a recognized expert in counterfeit money. To us the Irish emigrant came who wished to send a pound home to the mother, or the small trader who, afraid to enter the counting-room of a regular bank, wished to buy or sell a draft on New York. Our business consisted largely in buying the foreign coins of which our currency was mainly composed. It was only in 1858 and 1859 that silver money was coined for Canada and the decimal system established, and accounts were still often kept in Halifax currency, while the names for York currency still lingered. We should remember that all currencies in North America are founded on the Spanish or Pillar dollar, the division of which into five pistareens caused the latter coin to be called a "shilling" in our maritime provinces, while the fact that the Spanish dollar was a "piece of eight" and that there were actual coins to represent this system of division also, caused the piece that was an eighth of the dollar

to be called a "shilling" in some American colonies. This is ancient history, but our currency when I was a boy consisted largely of these Spanish coins, more or less worn and varying greatly in value for that reason, and I have counted tens of thousands of them, sending them to the melting pot. In addition to the small coins, we had, often but not daily, to buy Spanish and Patriot doubloons, Portuguese joes, and many other foreign gold and silver coins, and much worn English silver, that not worn being current money. The American Civil War exaggerated these conditions by transferring to Canada their supply of these coins, together with State-bank notes and the new currency created by the war, in exchange for horses, cattle and other supplies. I do not remember how soon my uncle entrusted me with this counter business, but my apprenticeship was measured by months and, as I remember things, in the years during which I was with him he almost never attended to the public. Thus I saw every issue of currency, even the original "greenbacks" which were payable in gold, and every issue of bonds made by the United States in carrying on the war. The American buying army supplies, the Canadian in the Union army home on leave, and almost daily the bounty-jumper, were my customers, and I kept at the door of the office a complete bulletin of the events of the war.

However exciting for a youngster these days were, the greatest day in my life, even including my early years in the Bank of Commerce, was that in September, 1866, when the Bank of Upper Canada failed. My uncle kept his account with that bank; he was in Europe; I was in sole charge of his business and less than eighteen years old. The bank had been talked

about, but a chief official had assured my uncle that he would be informed if safety required that he should remove his account. To keep me comfortable in our little business he had borrowed from the bank, and I had about \$6,000 at the credit of his account. The bank had expected assistance which failed at the last moment, and so it suddenly found, at the end of the day, that it could not open its doors next morning. The telegram to the Hamilton manager announcing this fact, for some reason which I never discovered, did not reach him until one o'clock p.m., while everybody knew that the bank in Toronto had not opened its doors. The bank was supposed to supply us with American gold for our counter use and so I began to send messengers with cheques asking for such gold. About 11 a.m. the manager sent for me to tell me that it was useless to send for more gold because I had got all they had. I asked him what I was to do, the public would not take their notes and he must pay my messenger, as I needed money, in notes of other banks. This was done for a time, and failing to get any more, I withdrew the balance in notes of the Bank of Upper Canada itself. I did this because it was rumoured that the bank would get help and re-open, and I determined, if it did so, to go to Toronto and demand gold for the notes I held. My uncle owed the bank more than his cash balance when that day began, but it was not thought that the bank, when suspended, would take its own notes for the notes of its customers. After I had drawn out the whole balance I remembered that one of my uncle's notes was due that day, not counting the days of grace, so I took enough of the bank's notes to the bank and asked for my uncle's note. The teller disclaimed having any note due that day, but had

just found it on my speaking about the days of grace, when the manager came out of his office, ordered the teller to do no more business, and I saw the messenger closing the door. When three days later my uncle's note was due, I tendered payment in the failed bank notes, which were refused and the bill was protested. I was very angry and with boyish heat declared the note never would be paid except in the bank's bills. A few days later I was called to Toronto to meet the chief officer, who met me by asking why I had not opened the letter he had written to my uncle. I then recalled a letter marked "strictly private and confidential," and I told him I had never opened a letter to someone else, so marked, in my life. He then told me that the lawyers had been and still were struggling as to whether the Bank of Upper Canada notes were an offset to debts due to it or not, but that for the moment the notes would be accepted, and to take up my uncle's notes at once. Early next morning I bought a few thousand dollars of the failed bank notes at about fifty cents on the dollar and together with the supply I already had, I marched down to the bank. I found the manager in his office, and as he had urged me to take the bank's receipt for the notes I had withdrawn and not risk robbery from our safe, he ironically said to me: "So you've concluded to take the poor old bank's receipt for the notes after all." I replied: "I've come to take up my uncle's notes, as I said I would." He retorted: "Now, Walker, there is no use in being impertinent, I've told you we can't take the notes for a customer's debt." I countered: "Has Ferris (the messenger) been to the post office yet?" "What's that to you?" he said. "Don't you think you should get your mail before you answer for the bank?" I replied. And so Ferris went for the mail

and when the manager read his letter, he turned angrily to me and said: "How did you know about this?" but I could afford to laugh. I had brought the precise amount to pay the notes, but the manager said there was \$1.06 to pay in good money for protest fees. I demurred, but he said, "Now you must pay it. Why, you did not leave that much real money in the office." You may be sure that I walked out of that office with all the pride of eighteen years.

The manager, who said very complimentary things about me on my uncle's return, was for many years an important manager in the Commerce, while the teller was the accountant under whom I entered our bank and was still a manager when I became general manager in 1886.

I entered the Bank of Commerce as a discount clerk in 1868, a little under twenty years of age, but with a recognized experience in a different kind of banking. That was the time of a very unwise struggle in banking in Canada, the result of which lasted many years. Sir Hugh Allan was increasing the capital of the Merchants Bank, and clearly intended to equal that of the Bank of Montreal, which was six million dollars. The Hon. William McMaster was following Allan. Mr. King, of the Bank of Montreal, increased the capital of that bank to twelve millions, Sir Hugh followed to nine millions, and we followed only to six millions. Thank goodness, folly did not further go. In early days banks were established because of the power to circulate notes to the equivalent, generally, of the paid-up capital; deposits were not obtainable in quantity and were not much considered. Therefore so long as you could lend both capital and bank-notes, and keep the latter in circulation, no capital was too large. But the day of rail-

roads and of the quicker return of circulating notes had come, and deposits were beginning to be an element. The big banks soon found that they could not keep notes in circulation to the extent of their privilege, and new small banks, with far better earning power, were being rapidly established. It was during the heat of this struggle that the Merchants Bank amalgamated with one bank in competition with the Bank of Montreal, and that in 1870, in a fight between Mr. King and Mr. McMaster, we acquired the Gore Bank. I remember that I proposed the figures on which we based our price for the assets. I also remember that we learned many things in winding up this bank, and one was the folly of counting as a profit the notes of a bank supposed to have been lost, a practice now fortunately impossible under our banking system.

In our early days the president or vice-president was required to count the cash at each branch once a year. This he was scarcely able to do, but he did me the honour of requiring me to accompany him to each branch in order that I might count the cash and prepare the statement for him, which he would then sign. He used to ask innumerable questions, and I at least always told him what I thought. I remember that before I was twenty-one I was offered the management at Dundas, but I refused, alleging that as I was only a discount clerk, I ought to learn the routine of a bank before I became a manager. I also told the president, when he expressed annoyance at my refusing what was intended as a compliment, that I did not wish to go where I should be forgotten. After I had become accountant at Hamilton, the Bank of Hamilton was started, and Mr. Hammond asked me to be his assistant, offering me a much larger salary than I received.

I told him that I had great faith in our own bank and, having put my hand to another plough, I did not wish to take it off. As a result my salary was increased, but I was sent to Toronto as chief accountant to justify it. I remained in Toronto only seven or eight months, and in May, 1873, I was sent to New York as junior agent.

From 1868 to 1873 had been a time of great expansion in business in both Europe and America, and we had opened in New York in 1872. Trouble had begun in Vienna, and in September it struck New York with the failure of Jay Cooke & Company. My duties were those of an accountant. I had to carry out the transactions entered into by the senior agents, but I also had charge of all our loans of gold against currency and the keeping up of the margin thereon. All of the big banking houses which failed had borrowed gold from us, and my business was to manage so that we escaped loss. I remember that I probably got the last cheque that was certified of a great banking house which failed then, although the principal is now a well known and very wealthy banker. The messenger on a call for margin got the cheque, drawn of course on a clearing house bank, but on going to get it certified, the bank refused and the messenger hurried to me with the information. I went to the private office of the banker and told him, expecting only to hear that he had failed. He, however, took me to the bank and, after he had seen the cashier, the cheque was certified. In an hour or so the house had failed. We had many losses in New York in 1873, but we learned our business in that bad time and the office has been uniformly successful ever since.

In the spring of 1875 I was sent to Windsor. The Canadian banks were heavily interested in lumber and we had become entangled in a group of operators,

another Canadian bank having about the same interest in other members of the same group. I worked hard for three years to relieve the situation and won my spurs. We lost only a marginal sum, while the other bank made a loss which was one of the largest known in Canadian banking at that time. I could tell many interesting stories of that time, but I shall only indulge in one. I had to travel very often from Windsor to Toronto to see the president, with whom I had all my consultations. I usually went by Hamilton, reaching there about 2 a.m., sleeping a few hours, and taking the morning train to Toronto. One morning I found that the bridges between Hamilton and Toronto were gone and most of the telegraph lines were down. I felt that I must get to Toronto, and that the president would never believe that I couldn't do it. About 11 a.m. we heard that a powerful tug, the "James Robb," would make the journey if possible, and I went aboard. I suppose some telegraphic message reached Toronto by a roundabout route, that a boat was coming, but not that I was on board. However, when we arrived, the president was walking up and down the wharf expecting me.

In 1880 I was appointed inspector with one clerk, rather different from the present staff. We had thirty branches in Ontario and offices in Montreal, New York and Chicago. I began the first real inspection of the bank and the first real estimate of losses. During the year I prepared the first printed regulations of the bank and the first cipher code worthy of the name. The scientific code-maker had not come yet and I was glad to obtain aid from the father of Canadian telegraphy, Mr. Dwight, in the shape of some codes and ciphers used in the Union army. Before I had completed the inspection of all the branches I was made manager at

Hamilton, and some things which should have been done were postponed for a few years. In six months I was sent back to New York again, this time as joint agent. I was there for five years and during this time the bank became a recognized power in foreign exchange, and was relatively much more important in its New York surroundings than it was in Canada.

In the autumn of 1886 I was made general manager, and the task of making the first complete estimate of the bank's position fell on me. We learned, I hope for all time, certain things from valuing these assets amounting to about sixteen millions. I cannot enlarge upon this now, but one of them was that every bank should take stock annually in such a manner that if it errs it should be in over-estimating its losses. No other course leads to success, and nothing is so pleasant as a large sum recovered annually as a result of fearless writing down. For ten or twelve years the success of the new administration, so far as profits are concerned, was very moderate. I have already suggested the reason. With six millions of capital we could only at first circulate to one-half our power, and we began with only one and one-half times deposits to capital. It was hard under such conditions to earn seven per cent. dividend, or \$420,000 per annum, and seven per cent. brought us no credit. A bank started by one of our directors was wise enough to have only one million of capital. It had full use of its circulating power and its deposits were five times the capital. It easily paid ten per cent. dividend, which only took \$100,000, and rapidly built up its rest fund. In ten or twelve years, however, we had so improved our proportions and earning power generally, that thereafter no bank made better profits on capital and surplus combined. We

had attained the first position in Ontario, but had shown no national aspirations until about 1898, when we opened in Vancouver, Dawson, and Seattle, and began to plan our future as a great national bank. Many others of the bank's officers have shared in this achievement, and it is too recent to require much explanation by me. After we had acquired the Bank of British Columbia we turned back from the Pacific Coast and, during the next ten years or so, rapidly occupied the three prairie provinces, acquired the Halifax Banking Company and the Merchants Bank of Prince Edward Island, thus entering the Maritime Provinces, and the Eastern Townships Bank, giving us a first-class position in Quebec and the premier position in the Eastern Townships themselves. For the development which has in recent years placed the bank among the great international banks of the world, other and younger men deserve the credit.

Something has been said about my addresses and papers on banking and finance, but I have never written or spoken on these subjects except under the pressure of necessity. When the revision of the Bank Act in 1880 was being discussed and the attempt was being made to introduce the United States National banking system, I prepared my first paper, comparing the two systems, for the use of Edward Blake and Mr. McMaster. When I became general manager, and had acted as chairman at the meeting of bankers in connection with the failure of the Central and the Federal banks, and had entered actively into the discussions of the Banking Act by the Bankers' Section of the Toronto Board of Trade, it was natural that I was allowed to lead in the discussions with the Minister of Finance at the revision of the Act in 1890. I had written a pamphlet for distri-

bution among members of Parliament, but when it came to addressing a Cabinet Minister I had had no experience. I remember asking Mr. Lash, who acted as counsel for the banks, as to how I should proceed, and he told me not to have too much regard to sound argument, but to remember that the Minister would be thinking of the speeches he would have to make in the House, and to give him pointers, which advice I tried to follow. Subsequent addresses in the United States over a long period doubtless caused the committee framing the present Federal Reserve Bank Act to invite me to Washington.

Looking back at my career as a banker, the one thing about which I have the keenest pleasure is the staff of the bank. The main strength or weakness of almost any business corporation is its staff, and when a bank begins with leading officers brought from several other institutions, each with his personal bias and ambition, it usually has to pass through a trying time before it can be regarded as a complete organism. A bank, to be secure as to its future, must reach the time when its men have been trained in its system, are inspired by its ideals, remember its mistakes and successes, and are loyal to the service which many of them have helped to create. No corporation is quite secure until then, and it is hardly secure then unless there is that liberty of action in the individual combined with that cheerful obedience to discipline which causes a body of men to move together happily and enthusiastically in the daily task. If we have prospered in the bank I am sure it has been to the extent that we have created such a staff.

Personally I am not conscious that I have ever been ambitious. I have aimed at no star and have done no

climbing. I have never in my life sought a position or an honour. Notwithstanding Mr. Lash's account of his pupil, I was never much good at sports. I may be able to cast a fly for a salmon but I was not much good with a gun, and yet whatever the game in life has been, I have tried to play it to the full. At a disadvantage always from a defective education—a good memory, and systematic hooks in my mind on which to hang individual facts as learned, have helped me along.

As I am talking to you so intimately, this seems to be the time to say that whatever qualities I may possess, apart from mere industry, I owe to my father. At home I never heard money talked about, except perhaps the need of it, which was always the case. We talked about flowers, music, fossils, science, a new poem or novel—nothing very learned or difficult. I was taught to appreciate that the truth regarding nature was the divine thing, and that we must learn it so far as it is possible. I remember the comfort that Darwin's books were to my father. When I became manager at Windsor and had thrown upon me the hard task of extricating the bank from a great difficulty, I took up the study of palaeontology, in which I merely followed my father. For twenty-five years I collected fossils and acquired a library of about six hundred volumes and pamphlets, which when given to the University, formed the occasion for a chair in palaeontology, and later the basis of the collection of fossils in the Royal Ontario Museum.

With the first money I could spare after entering the bank I went to New York and saw A. T. Stewart's collection of pictures, and when I went to New York to live in 1873, and later in 1881, I saw many picture shows and attended many picture sales, not, unfortunately, as a buyer. Thus I saw the incoming of the Barbizon

painters, and the effect of the Philadelphia Exhibition of 1876. I was in New York during the period when the paintings of George Watts made a great sensation, and when Mr. Marquand's gift of English pictures to the Metropolitan Museum further helped to turn attention from too great a worship of French art alone.

Until some years after I became general manager I had done nothing in public life, busy enough with my own cares, but after the University fire in 1892 Sir Daniel Wilson asked me to help him in collecting money from business men. The amount we secured was trifling compared with these days, but I was asked to join the Board of Trustees, Edward Blake being at the time the Chancellor of the University. He asked me to make a report on the financial position of the University, and somehow I have had its finances more or less in my charge ever since. I have had some credit in connection with music, but as a matter of fact I am a barbarian regarding music, merely fond of it without understanding. Dr. Vogt asked me to be the Honorary President when the Choir was re-formed in 1900, and I have had some of the glory and none of the work since then.

The Art Museum, which is not a museum but a gallery devoted to the fine arts alone, came about through Goldwin Smith and his wife asking me to suggest a disposition for the Grange property at their death. I saw that, after respecting their wish that the front part should be a park and the house a memorial to the donors, greater space for a gallery of art remained than we could ever hope to acquire otherwise, but that sixteen properties which had been sold must be bought back. I asked the Government for a new charter for the Art Museum with powers of expropriation and got

it. Thereafter Mrs. Smith prepared her will, and many years after we came into our property. The city was good enough to buy the sixteen properties and to join in the trust, and now, although the new building is only about one-fifteenth of the entire plan, we have a beautiful art gallery as a beginning. As chairman of the National Gallery of Canada at Ottawa, I have shared with my associates the pleasure of bringing together a collection of paintings, drawings, prints and sculpture, of which, especially if after the war they are properly housed, I am sure the people of Canada will some day be proud. Of all such things, however, the most successful and the quickest in arriving at success is the Royal Ontario Museum. On the archaeological side that would have been impossible without Professor Currelly, and I suppose but for both of us there would be no such museum to-day, notwithstanding the very fine collections in the natural history departments. As early as 1888 I urged Sir Oliver Mowat to establish a natural history survey of this province, and a museum, but this being hopeless, teaching museums arose in the University, and in archaeology we first accumulated through Professor Currelly's labours in Egypt, Crete and elsewhere, a quite large collection of material which was stored in the University, in Victoria College, and in the vaults of the Bank of Commerce. One day I went with a few friends to interview Sir James Whitney and his cabinet and explained our effort, and next day the money for the first section and the arrangement for the maintenance of the museum was secured. This first section is now so absurdly full that the second is very badly needed.

I am frank enough to admit that I am proud to have helped to establish the Champlain Society. One

day the late James Bain, Professor Wrong and I, were wondering when the day would come that we in Canada could have an historical publication society such as the best in other countries. I ventured the opinion that we could secure the members if we could produce the works in perfect shape as to scholarship and book-making, and thus we commenced.

I have always believed intensely in Canada. I did not understand the early imperialists, but for many years I have believed as intensely in the Empire as in Canada, and in the desirability of a better Imperial Government. I am very conscious of what it means to have been born in Canada, and I can think of no privilege so great as to have founded any good and enduring thing in this country. I know the value of money, but I should rather have created one of the institutions of my country than to possess millions.

LIST OF THOSE WHO WERE PRESENT

Sir John Aird	E. R. Greig, Esq.
Professor W. J. Alexander	John Guest, Esq.
J. E. Atkinson, Esq.	M. D. Hamilton, Esq.
J. P. Bell, Esq.	Hon. W. J. Hanna, M.P.P.
C. A. Bogert, Esq.	E. F. Hebden, Esq.
V. C. Brown, Esq.	Joseph Henderson, Esq.
D. A. Cameron, Esq.	Hon. Lt.-Col. Sir John Hendrie, K.C.M.G.
Graham Campbell, Esq.	Edin Heward, Esq.
Wallace Campbell, Esq.	Dr. John Hoskin, K.C.
C. N. Candee, Esq.	Thomas F. How, Esq.
T. A. Chisholm, Esq.	Peleg Howland, Esq.
His Worship Mayor Church	C. H. Hunter, Esq.
J. M. Clark, Esq., K.C.	A. H. Ireland, Esq.
E. R. C. Clarkson, Esq.	T. C. Irving, Esq.
Hon. H. J. Cody, D.D., LL.D.	Æmilius Jarvis, Esq.
H. C. Cox, Esq.	C. A. C. Jennings, Esq.
B. B. Cronyn, Esq.	H. V. F. Jones, Esq.
C. T. Currelly, Esq.	F. C. L. Jones, Esq.
Frank Darling, Esq.	Archibald Kains, Esq.
William Davidson, Esq.	W. A. Kemp, Esq.
Col. G. T. Denison	John G. Kent, Esq.
D. B. Dewar, Esq.	Robert Laidlaw, Esq.
Hon. W. C. Edwards	H. Langlois, Esq.
Thomas Findley, Esq.	A. D. Langmuir, Esq.
H. M. Fitton, Esq.	Miller Lash, Esq., K.C.
Sir Joseph Flavelle, Bart.	Z. A. Lash, Esq., K.C., LL.D.
C. L. Foster, Esq.	J. K. Macdonald, Esq.
F. B. Francis, Esq.	D. Macgillivray, Esq.
Wellington Francis, Esq., K.C.	Sir William Mackenzie
Lt. Col. A. Fraser	W. F. Maclean, Esq., M.P.
H. H. Fudger, Esq.	Sir Donald Mann
J. H. Fulton, Esq.	C. Marriott, Esq.
W. K. George, Esq.	W. D. Matthews, Esq.
Sir John M. Gibson, K.C.M.G.	The Most Rev. Neil McNeill
Robert Gill, Esq.	J. W. Mitchell, Esq.
Arthur Glazebrook, Esq.	W. Moffat, Esq.

LIST OF THOSE WHO WERE PRESENT—CONTINUED

S. J. Moore, Esq.	E. M. Saunders, Esq.
H. M. Mowat, Esq., K.C., M.P.	J. N. Shenstone, Esq.
Hon. Sir William Mulock, K.C.M.G.	Dr. O. D. Skelton
Lt. Col. the Hon. Frederic Nicholls	A. W. Smith, Esq.
Glyn Osler, Esq.	C. M. Stork, Esq.
Henry Parkes, Esq.	Stuart Strathy, Esq.
E. L. Stewart Patterson, Esq.	A. St. L. Trigge, Esq.
E. L. Pease, Esq.	Dr. A. S. Vogt, Esq.
Brig. Gen'l Sir Henry M. Pellatt, C.V.O.	Ewart Walker, Esq.
G. D. Perry, Esq.	H. B. Walker, Esq.
G. A. Reid, Esq.	Capt. Harold Walker
Victor Ross, Esq.	J. Westren, Esq.
W. D. Ross, Esq.	S. R. Wickett, Esq.
R. A. Rumsey, Esq.	Sir John S. Willison
T. A. Russell, Esq.	E. R. Wood, Esq.
E. B. Ryckman, Esq.	Professor Geo. M. Wrong

APPENDIX

The following are extracts from some of the numerous telegrams and letters received in connection with the occasion:

SIR WILLIAM H. HEARST, K.C.M.G., *Prime Minister of Ontario*: Entertaining, as I do, a very high appreciation of the eminent services rendered to this country by Sir Edmund Walker, not only as a great financier but in stimulating higher education, patriotic work of all kinds, public interest and appreciation of art, and in many other ways well known to our people, I feel that any tribute paid to him is most worthily bestowed, and I desire to associate myself with every effort to express appreciation of the manifold public services of your distinguished guest.

HON. G. H. MURRAY, K.C., *Premier of Nova Scotia*: I wish to offer you my congratulations on the completion of fifty years' service in The Canadian Bank of Commerce, an institution that has attained a position of commanding importance in the financial world during the past thirty-two years when you have been its General Manager and President. While your work as a financier has outstanding significance, yet that splendid record has been strengthened by evidence of your personal philanthropy and the great interest you have always manifested in Canadian affairs. That you may long be spared to preside over the institution to which you have given your life work, continuing to exercise that keenness of perception in its management with which you are rightly credited, is my sincere wish.

SIR THOMAS WHITE, K.C.M.G., *Minister of Finance*: I desire to express my cordial congratulations upon the celebration of the anniversary and my tribute to the great national service rendered by The Canadian Bank of Commerce and by Sir Edmund Walker as its General Manager and as its President, in promoting the commercial and industrial development of the Dominion.

LORD SHAUGHNESSY, K.C.V.O., *President, Canadian Pacific Railway*: It is not given to many men to devote half a century of their lives to the interest and upbuilding of one institution, and therefore the celebration of such an event is most appropriate and praiseworthy.

In looking back over his long career, Sir Edmund will, I am sure, recall many hours of anxiety and worry, as well as many difficulties and disappointments, but he has his compensation in the pride and satisfaction with which he can view the splendid position that the Bank of Commerce has attained, mainly through his administrative genius and unremitting effort.

T. L. CHURCH, Esq., *Mayor of Toronto*: Would you do me the kindness to convey on behalf of the government of the city the warm appreciation of the many public services rendered by Sir Edmund Walker to the citizens of Toronto for many years past in many spheres of activity, especially to the University of Toronto, the General Hospital and the Art Museum. I cannot speak too highly of the very important public services rendered by him to the community. Your great Bank ought to be proud of him, as everyone is. Personally he is a gentleman of the most generous and endearing qualities. You are doing honour to one to whom honour is due.

SIR VINCENT MEREDITH, BART., *President, Bank of Montreal*: I cannot allow your fiftieth anniversary to pass without offering you my hearty congratulations on having largely, if not wholly, by your personal efforts and ability brought The Canadian Bank of Commerce to the high position it has attained among Canadian banks. I hope you may long continue to inspire and direct its management.

SIR HERBERT S. HOLT, *President, Royal Bank of Canada*: I am exceedingly sorry that I am unavoidably prevented from accepting the invitation of your Directors to a complimentary dinner they are giving to their President, Sir Edmund Walker, C.V.O., on Wednesday, the 24th instant, to celebrate the fiftieth anniversary of his entering the services of the Bank, which stands such a splendid monument to his great ability and untiring energy in building it up to the magnificent institution it is to-day.

WILLIAM MOLSON MACPHERSON, Esq., *President, Molsons Bank*: My hearty congratulations on the anniversary of your entering upon your most successful and brilliant banking career and the valuable services that you have contributed to our country.

J. HENDERSON, Esq., *Vice-President, Bank of Toronto*: Fifty years is a long time to look back upon, but it does not *seem* long since we were at the old school, and left it to enter upon business life, although that was more than fifty years ago.

I am glad to believe that during these years I have had your friendship, and no one can more heartily join in the congratulations being extended to you in connection with your jubilee of service than I do.

THOMAS F. HOW, Esq., *General Manager, Bank of Toronto*: I have much pleasure in extending to you on behalf of the Bank, as well as personally, most cordial congratulations on your having completed fifty years of unbroken service in the institution over which you so ably preside.

It must be a great satisfaction to look back upon a half-century of useful and successful work.

J. P. BELL, ESQ., *General Manager, Bank of Hamilton*: Will you allow me to offer my hearty congratulations to you on having achieved the distinction of being fifty years in the service of The Canadian Bank of Commerce. It is a splendid monument to your ability. Hamilton, I think, as a city, has reason for pride in the fact that she can claim you as an early citizen, and I am sure that there are thousands of people throughout the length and breadth of this country and elsewhere who join me in wishing you continued good health and happiness.

SIR GEORGE BURN, *formerly General Manager, Bank of Ottawa*: Regret exceedingly inability to be present to join in honouring a friend of many years' standing who has contributed so largely to the building of Canada on right lines. Long may he be spared to family and friends, and to continue helping best interests of Dominion.

H. O. POWELL, ESQ., *General Manager, The Weyburn Security Bank*: My first knowledge of Canadian banking was obtained through addresses delivered by Sir Edmund Walker before bankers' conventions in the United States. He certainly has done a great deal to help the two countries to understand each other in a financial way.

TANCREDE BIENVENU, ESQ., *Vice-President and General Manager, Provincial Bank of Canada*: Permit me now to express, as a banker, my high appreciation of the valuable services he has rendered to his country in contributing towards the achievement of the splendid banking organization of which Canada is justly proud.

I consider that all Canadian citizens, and more particularly all Canadian bankers, owe him, on that account, a great debt of gratitude, and I sincerely hope that God will grant him longevity and the enjoyment of good health—resulting, no doubt, in a great benefit to his country.

SIR HERBERT HAMBLING, *Director and General Manager, London Provincial & Southwestern Bank*: Hearty congratulations on your fifty years' connection with your Bank from Sir Herbert Hambling and London Provincial & Southwestern Bank.

I. HAMOAKA, ESQ., *Representative of Bank of Japan, New York*: May I convey to you, gentlemen, my hearty congratulations for fiftieth anniversary of your President's service in your esteemed institution, which is undoubtedly a grand pride you may claim and privilege.

F. A. VANDERLIP, ESQ., *President, National City Bank, New York*: This is a noteworthy day in Canadian finance, as it marks the fiftieth anniversary of your splendid service with The Canadian Bank of Commerce, and I beg you to accept my heartiest congratulations.

WALTER H. BENNETT, ESQ., *Vice-President, The American Exchange National Bank, New York*: I desire to extend you our most cordial felicitation upon the occasion of your fiftieth anniversary. It must be a matter of superlative satisfaction to you to be able to give calm consideration to a service of half a century—an achievement of rare distinction. That you have utilized the opportunities native to your work for the dissemination of genuine help to your fellow men, finds happy registry in the conviction of your friends and the public at large. That during your years of unremitting labour in the financial world you should have sought and found occasion to contribute notable observations on such major subjects as art and general affairs must also bring to you now a surpassing satisfaction.

J. B. FORGAN, ESQ., *President, The First National Bank, Chicago*: I now write to congratulate you on your long term of faithful and efficient service and on the name you have made for yourself as a banker and economist, not only in Canada but all over the United States and Great Britain, where no name is better known among the banking fraternity than yours.

A. KAINS, ESQ., *President, American Foreign Banking Corporation, New York*, writes in the postscript to a letter of congratulation:

I find that I have left out the main reason I had for writing this note, which was to try to express my gratitude for and appreciation of the privilege of working under your direction for so many years, but I am not an adept at this kind of thing and know no language that would adequately express my appreciation of your unvarying kindness to me, as well as my admiration of your general management of the dear old Bank.

R. W. SMYLLIE, ESQ., *Vice-President, The Peoples State Bank, Detroit*: I do not need to tell you how much I feel for, and what interest I take in, the celebration of your jubilee. I am afraid I cannot express myself sufficiently well on paper to convey to you fully, not only all my wishes of congratulation, but to convey to you all the memories—all the suggestions—all the names of those not now here, associated with the memories of our earlier days—long before any of us thought of the heights to which you have risen in later life.

HALIFAX CLEARING HOUSE ASSOCIATION: On behalf of the members of the Halifax Clearing House Association (being the premier clearing house in Canada) we take the liberty of extending to you our congratulations on the occasion of the celebration of your jubilee year in connection with the institution over which you now preside, and to express our appreciation of the invaluable service you have rendered the commercial life of Canada generally, and the banking profession in particular, during those fifty years.

It is our earnest wish that you may be long spared to occupy the important position in the Bank and in the community which you at present fill with such distinction.

W. A. DAY, ESQ., *President, The Equitable Life Assurance Society of the United States*: It would afford me very great pleasure to be present on such an interesting and important occasion, and to pay my tribute of regard to Sir Edmund Walker as a financier and citizen of our northern sister at this celebration of his half-century of service to the great financial institution of which he is the head. I regret, however, that official duties of the first importance require my presence here on that date, which will prevent my acceptance of the kind invitation.

JOHN B. LUNGER, ESQ., *Vice-President, The Equitable Life Assurance Society of the United States*: I congratulate you upon the completion of fifty years of active and useful service to your bank, to your city and to your country. You deserve the success which has attended your career and the honours which have been bestowed upon you; but I think your choicest reward is the place which you hold in the minds and in the affections of those whose privilege it is to know you.

HOMER WATSON, ESQ., *President, Royal Canadian Academy of Arts*: On behalf of the members of the Royal Canadian Academy of Arts, I take this opportunity of offering our appreciation of your services to the cause of finance in its relation to the well-being of our country, and also, what is near to us, the cause of art. I can speak for all the members when I say we wish you to be endowed with health and strength for many years to come, to continue the good work which we are sure has been a disinterested labour of love.

EDWARD WODSON, ESQ., *Secretary, The Over-Seas Club, Toronto Branch*: I am directed, by the President and Executive of the Toronto branch of the Over-Seas Club, to tender you on their behalf and that of the members of the Club, sincerest congratulations upon your happy completion of fifty years of honourable, distinguished and untiring public service.

We of the Over-Seas Club in Toronto are especially impelled to associate ourselves with the messages of goodwill that must come to you from all quarters at this time, for we have been, and are, grateful recipients of your generous help and encouragement.

E. A. SAUNDERS, ESQ., *Secretary, Halifax Board of Trade*: Halifax Board of Trade extends to you its most hearty congratulations on the fiftieth anniversary of your successful banking career with the great institution of which you are President, and trusts you may long be spared to continue a master spirit in Canada's financial circles.

J. PLIMSOLL EDWARDS, ESQ., *President, The Nova Scotia Historical Society*: On behalf of the Nova Scotia Historical Society, permit me to extend our congratulations on your completing a half century in the banking service of this country, and to express our hearty appreciation of your warm interest in historical matters, and of the practical form in which such interest has been shown.

THE HISTORIC LANDMARKS ASSOCIATION OF CANADA: The President and Council of the Historic Landmarks Association of Canada, of which you are our honoured Vice-President, record with pride and heartily congratulate you on the historic event, July the twenty-fourth, which marks the completion of your jubilee service with The Canadian Bank of Commerce.

The unique artistic beauty of the Bank's five and ten series bears peculiarly appropriate testimony in commemoration of its President.

LLOYD HARRIS, ESQ., *Chairman, Canadian War Mission, Washington*: I would greatly appreciate being present on an occasion of this kind to do honour to a worthy Canadian who has rendered such signal service to Canada as a model citizen, having given of his time and ability, not only in the upbuilding of Canada, but in rendering a magnificent public service whenever opportunity presented.

From our work here in Washington we can appreciate what it means to a country to have public-spirited men render great public services in times like the present, and I think Canada is to be congratulated in having such men as Sir Edmund Walker, whom all Canadians should be proud to claim as a product of Canada.

SIR GEORGE GARNEAU, *Chairman, National Battlefields Commission, Quebec*: Please convey to Sir Edmund Walker my heartiest congratulations and best wishes on this notable anniversary. He has contributed largely to the upbuilding of our country intellectually and commercially, and Canadians all join in praying that he may long be spared to give us the benefit of his wise counsels and cultured mind.

JAMES BONAR, ESQ., *Director of the Mint, Ottawa*: My personal recollections of Sir Edmund Walker date from the Leeds meeting of the British Association in 1890. I have always held him in high respect as a chief of the banking world who has not allowed intense devotion to business to narrow his mind, but on the contrary is always the man of large views and broad surveys, whose position and powers moreover have enabled him throughout his life to advance the public interest in art, letters, and history, as few others could. The Bank may well be proud of him.

ADAM BROWN, ESQ., *Hamilton*: Mr. Adam Brown very deeply regrets that he is obliged to deprive himself the pleasure of accepting the kind invitation of the Directors of The Canadian Bank of Commerce to dinner on 24th July to celebrate the fiftieth anniversary of Sir Edmund Walker's entrance into the service of the Bank, which Mr. Brown remembers well, and has watched with interest his distinguished career ever since he was a boy. As a man he has shown that when a youth he was "a lad o'pairs."

FISHER A. BAKER, ESQ., *Yonkers, N.Y.*: I cannot conceive of a more gratifying honour than the kind invitation which the Board of Directors of your Bank has extended to me, to attend a dinner to be given to celebrate the fiftieth anniversary of the day when Sir Edmund entered its service in an humble rank and from which, by his own efforts and native force, he has risen to a position of one of the ablest and best known financiers of two continents. Further, it would be the truest kind of pleasure to talk with the diners of the services Sir Edmund rendered to our community at a time when bank failures were happening, and the "50 cent dollar scheme" was staggering business. The clear head, wide vision and large knowledge was a need which he was able freely to render.

DUNCAN SMITH, ESQ., *Yonkers, N.Y.*: I regret my inability to attend the dinner to celebrate the fiftieth anniversary of the day when the great services of Sir Edmund Walker to The Canadian Bank of Commerce, the Dominion of Canada, the British Empire and the whole world, began.

J. SHORT McMASTER, ESQ., *Treasurer, McMaster University, Toronto*: I may be permitted to say that I do not think there is any person now living who knows as well as I do the very splendid services he rendered to the Bank when he accepted the position of General Manager. The position of the Bank was anything but satisfactory, and it was owing to his clear conception of that, which caused him to act with firmness and wise decision in restoring the confidence of the public, which has so magnificently placed it in the first rank as the bank of Canada which especially devoted itself in developing the sound business interests of the country at large.

WILLIAM LITTLE, ESQ., *Westmount, Montreal*: The leading article in to-day's "Gazette" gives a very complimentary report of your varied good undertakings and great accomplishments, doubtless due to inheritance and the excellent example of your worthy parents, of whom you have every reason to feel proud. Though your father never attained knighthood, he was one of nature's noblemen, "*sans peur et sans reproche*."

THOMAS FINDLEY, ESQ., *President and General Manager, Massey-Harris Company, Ltd., Toronto*: Everyone will readily admit that the unique place held by The Canadian Bank of Commerce in the confidence and esteem of the Canadian public is due in large measure to your wise and enlightened leadership. It is seldom that the opportunity offers to frankly express to another just one's opinion of them—too seldom, I fear; so I am going to seize this occasion to say that I have an unbounded admiration for the truly great qualities of mind and heart which have carried you so far. Your career has been a great inspiration to me and I am sure to many another young Canadian. I believe that few men in Canada hold the respect and esteem of their fellow citizens of all classes to the degree that you do.

Established primarily perhaps upon your great business reputation, and in later years upon unselfish service and public utterances of unusual breadth and wisdom, you have attained an ascendancy and influence in financial and business circles beyond, I am sure, anything you yourself realize.

T. FRED ASPDEN, ESQ., *Vice-President, American Foreign Banking Corporation, New York*: I want, however, to take this opportunity to say how much I shall always appreciate my near association with you during the years of my residence in Toronto, for if any man was ever an inspiring example to those below him you were that man. I hope you will accept my sincere congratulations on your long and distinguished service with The Canadian Bank of Commerce, during which period that institution has become famous throughout the world.

HENRY A. WARE, ESQ., *Pasadena, Cal*: I had the privilege of being a schoolmate of his sixty years ago and am fortunate in being still included in his circle of friends. His friendship has been one of the greatest blessings in my life, in fact, a constant inspiration to me. We hear of great generals whose armies adore them on account of their constant success and at the same time love them for their kind personality. Sir Edmund Walker is a great leader in the financial and business world whose ability and success is unquestioned, and at the same time he has always been so broad, sensible and fair in his transactions and decisions, as well as being very considerate of the rights and interest of all under his authority, that all members of the staff of his Bank, as well as all others who have a close acquaintance with him, have not only a sincere admiration but real affection for him. His mastery of so many branches of learning, including archaeology, art, political economy, education, history, literature and in other directions, is marvellous. Notwithstanding all his attainments he is modest, simple and always cordial in welcoming his old friends.

WILLIAM GRAYSON, Esq., *Moosejaw, Sask.*: I also wish to offer through you my sincere congratulations to Sir Edmund Walker on the occasion of the completion of his fifty years' service in the Bank. It is a record of splendid service to the Bank and to the Dominion of Canada of which any man may be justly proud. Sir Edmund Walker's sound judgment in financial matters, and his wide vision, have placed the Bank in its present proud position of a leader in finance in the Dominion.

THOMAS BRADSHAW, Esq., *City Treasurer, Toronto*: Permit me, as one of your numerous friends, to heartily congratulate you upon the unique distinction of a continuous service of fifty years in the banking house of which you are now the honoured head, and the interests of which have been so closely identified with the upbuilding and prosperity of this country.

While you have been largely instrumental throughout these years in establishing upon a sound and broad basis what is now generally regarded as one of the most representative financial institutions of the Dominion, you have also laboured assiduously in many fields, and in many ways, for the betterment of Canada. Your record in this respect has proven that while one may earnestly devote his energies to make a success of his particular vocation, opportunities are also afforded him to render valuable service for the general benefit of his fellow citizens.

E. R. PEACOCK, Esq., *London, Eng.*: The Canadian Bank of Commerce is the visible result of your work, and a splendid result it is, but what you have done for all that makes for good citizenship and the making of a great country, although not so tangible, is an even greater thing, and must bring a feeling of quiet satisfaction and pride as you look back over those strenuous years.

In the narrower field of banking, and in the wider one of citizenship, the problems to be solved are unusually important and perplexing just now, and I hope that you will long be able to take your part in solving them.

OGDEN COCHRANE, Esq., *St. Andrews, N.B.*: May I add my little note of congratulation to the loud chorus of applause provoked by the splendid record completed on July 24th. What a fine example it is, Sir, to the youth of the country, who are, I think, due to the war, just beginning to realize and appreciate the true meaning of service.

HECTOR MCINNES, Esq., K.C., *Halifax*: It is not too much to say that Sir Edmund Walker has been the architect of our banking system, and future economists will write with admiration of the forethought displayed in suiting its provisions to the requirements of the country. If it had not been for Sir Edmund Walker's genius, manufacturing industries could never

have obtained a foothold in Canada. "Warehouse receipt sections and those relating to manufacturers" enabled us to lay the foundation of our manufacturing business. If Sir Edmund had done nothing else than suggest the sections under which one bank guarantees the circulation of another, he would have been a great banker.

A. MAURICE LOW, Esq., *Washington, D.C.*: Let me join with your numerous other friends in congratulating you on your long and distinguished services, not only to your Bank, but also to Canada and the Empire at large.

REV. T. C. S. MACKLEM, M.A., D.D., *Provost of Trinity College, Toronto*: My admiration and affectionate regard for Sir Edmund is so great that it would afford me special pleasure to join with others in this happy commemoration.

While I fully realize how great have been Sir Edmund's services to the Bank, my mind recalls rather, and with most grateful appreciation, the national service rendered by Sir Edmund in many directions, and particularly in connection with the University, which owes so much to his quiet, unassuming devotion and ceaseless care.

PROF. GEORGE M. WRONG, M.A., *University of Toronto*: It is not as a man of affairs but as one interested in the intellectual life of the country that I have known Sir Edmund Walker. In this field, not less than in business, he has been the great and good citizen, who has played a far-reaching part in enriching our national life.

W. E. RUNDLE, Esq., *General Manager, National Trust Company, Ltd., Toronto*: Every Canadian must feel a pride in the versatile personality which marks out Sir Edmund with distinction in any company of men wherever congregated, and whether the subject for consideration, either in private conference or on public platform, be banking, trade, public affairs, science or art. The truly remarkable growth of the Bank under Sir Edmund's guidance speaks, louder than words, of his achievement in the business world. We will also recall on Wednesday the inspiration to the young men of Canada afforded by Sir Edmund's example that a business life replete with achievement need not crowd out the mind's development in the highest realms of culture.

C. D. MASSEY, Esq., *Honorary President, Massey-Harris Company, Ltd., Toronto*: Sir Edmund merits all the honours bestowed upon him not only as an officer of the Bank but also as a conscientious and devoted public-spirited citizen.

E. M. SAUNDERS, Esq., *Treasurer, Canada Life Assurance Company, Toronto*: I was fortunate enough to enter the service of the Bank about the time you were appointed to the position of

General Manager, and during a period of about twenty-six years had an opportunity of watching the development of the Bank, under your careful guidance, to the very prominent position it now holds. I have often listened with a good deal of interest to your account of the rough seas you had to pass through before bringing your ship into smooth waters.

While attending to the important duties in connection with the building up of your institution, you also found time to assist in the training of many young men for a financial career. As one of that group I take this opportunity of thanking you for the splendid tuition I received while serving with you.

F. B. McCURDY, Esq., M.P., *Halifax*: I confess it came to me as a surprise to learn that Sir Edmund had been fifty years in active business life. All who have the pleasure of his acquaintance recognize the outlook on life and mature judgment that can only come with wide business experience gathered over a term of many years, but that these years numbered fifty came to me as a great surprise. The proportions to which the Bank's business has grown under his direction, and the place which it occupies among the financial institutions of the Empire, must afford him a great deal of gratification. The talents which have permitted Sir Edmund to fill such a useful position in matters apart from banking are a constant source of pride and satisfaction to his friends.

DAVID WILLIAMS, Esq., *Collingwood*: Permit me to extend you my hearty congratulations upon the celebration of the fiftieth anniversary of your entry into The Canadian Bank of Commerce. My hope is that you may be spared for many more years to carry on the great financial and national work which you have been so permanently identified with as a leader.

DAVID ROSS McCORD, K.C., M.A., B.C.L., *The McCord National Museum, Montreal*: My congratulations to the Bank that it has had your services for a half century.

My congratulations to The University of Toronto and to Canada in general that they have had your services to education and to art. Would that we had more such men among us!

H. R. SILVER, Esq., *Halifax*: The remarkable growth of the Bank while under your management and presidency speaks more eloquently than I can of the ability and sagacity with which its affairs have been handled to make such progress possible.

HON. WILLIAM DENNIS, *Halifax*: I join with millions of Canadians in congratulations on your jubilee of service to The Canadian Bank of Commerce and your equally splendid service to Canada, and wish you many years of continued good health, happiness and still greater public usefulness.

H. M. POUSSETT, ESQ., *Sarnia*: Having had the pleasure of your personal acquaintance for over thirty years, I wish on the memorable occasion referred to, to offer you my warmest congratulations, not only on your long and successful career in this institution, but also on the fact of having brought it to the splendid financial position it now occupies; and I am also glad to think your valued services have been appreciated by those in high authority.

FRED W. CHURCHILL, ESQ., *Collingwood*: Permit an old hand of the early seventies to extend hearty congratulations on the celebration of your jubilee. May the good ship "Commerce" continue to have first call on the services of the vigilant pilot to navigate her through the financial tempest of these anxious and perilous days.

HAMILTON CASSELS, ESQ., K.C., *Toronto*: Allow me to join with your host of friends in offering congratulations on the very interesting commemoration which has been recently celebrated. It is not often that a man is spared to receive in his lifetime such deservedly warm expressions of appreciation and goodwill. I trust that you will long be spared to be our guide and inspiration in public service.

HON. GEORGE G. FOSTER, K.C., *Montreal*: Long years of service, in which your talents have been at the disposition of our people in so many different walks of life, render the position you occupy in Canadian history not only unique but a splendid cause of congratulation to your friends, and as one of them, permit me to express the hope that for years to come you may continue to serve and be honoured by those who appreciate what real service means.

HENRY J. FULLER, ESQ., *President, Canadian Fairbanks-Morse Company Ltd., New York*: There is no institution where the chief has so long and unfailingly held the esteem and affection of all his associates, and the respect and confidence of the entire country. No one in Canada has had a larger part in the constructive development of the country, and I trust that you may long be spared to give the benefit of your mature judgment and experience in the trying days that are to come.

PROF. C. W. COLBY, M.A., PH.D., *McGill University, Montreal*: This anniversary, besides its wealth of memories, stands for creative work which must bring you enduring satisfaction. Certainly it will be kept in spirit by a host of friends and admirers, among whom I am proud to claim a place.

He also writes: This is indeed a high festival for all of us to whom the greatness and usefulness of the Bank means so much, and quite apart from my association with the Bank and speaking simply as a Canadian citizen, I feel that there is no one in the

Dominion whose attainments and public services call more loudly for full and appreciative recognition. The range of Sir Edmund's gifts and qualifications is so wide, his sense of stewardship is so strong, and his genius for friendship is so marked, that to those who have been privileged to come in close contact with him his whole career—looking back over the fifty years now rounded out—must seem a true and noble counsel of perfection. What he has done for the upbuilding of the Bank is monumental, and in a dozen spheres of public service he has rendered conspicuous contributions.

